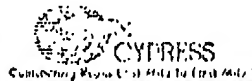


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Jul. 01, 2003

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PRESS RELEASES

Cypress Ships 250 Millionth USB Controller

Release Date: Jul. 01, 2003

Cypress Surpasses Quarter of a Billion Units on Surging Sales of USB 2.0 Family

Cypress PR

SAN JOSE, Calif., July 1, 2003 – Cypress Semiconductor Corporation (NYSE: CY)—the industry leader in USB—today announced shipment of its 250 millionth USB controller. The semiconductor devices, which began shipping in 1997, are used in a wide array of USB peripherals, hubs and embedded hosts. Fueled by growing consumer demand for USB 2.0-enabled PCs and peripherals, Cypress shipped 79.3 million USB controllers in 2002, nearly doubling its run rate from the previous year.

"Reaching this significant milestone validates Cypress's technology leadership in the USB space and also calls attention to the ubiquity of USB as the preferred interface for connecting peripherals," said Brian O'Rourke, senior analyst at In-Stat/MDR. "We believe that shipments of USB-enabled products worldwide will remain strong over the next four years, growing at a compound annual rate of 18.2 percent between 2002 and 2007."

"We see the market continuing to grow as USB matures beyond simple peripheral-to-PC connections," said Paul Novell, Wired Business Unit managing director for Cypress Semiconductor's Personal Communications Division. "We are looking at peripheral-to-peripheral connections with USB On-the-Go, and exploring embedded applications that will bring other-standards-based devices into the USB world, taking advantage of the technology's plug-and-play flexibility and broad installed base."

Cypress's USB technology is designed into many consumer, retail and business products, ranging from mice, keyboards, hubs and mass storage peripherals, to video and multimedia players, set top boxes and photo printers. The company's customer base includes some of the most-recognized brand names in the industry.

"Most consumers are unaware that Cypress is inside the products they're using, but growing sales of Cypress-enabled USB products speak volumes about their satisfaction with, and OEM commitment to the technology," Novell said.

About Cypress' USB Products:

Cypress offers the industry's broadest portfolio of low-, full- and high-speed USB devices and development tools. An

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Industry pioneer of USB technology, and early driver of the USB On-The-Go supplement, Cypress offers a wide array of USB products, including integrated microcontrollers for hosts, hubs and peripherals, as well as other discrete components such as transceivers, serial interface engines and bridge devices. This broad portfolio enables designers to choose between the benefits of using an integrated solution or supplementing their own designs with key Cypress devices. Cypress also complements their silicon offering with a wide array of reference designs, software kits, and design services.

About Cypress:

Cypress Semiconductor Corporation (NYSE: CY) is Connecting from Last Mile to First Mile™ with high-performance solutions for personal, network access, enterprise, metro switch, and core communications-system applications. Cypress Connects™ using wireless, wireline, digital, and optical transmission standards, including USB, Fibre Channel, SONET/SDH, Gigabit Ethernet, and DWDM. Leveraging its process and system-level expertise, Cypress makes industry-leading physical layer devices, framers, and network search engines, along with a broad portfolio of high-bandwidth memories, timing technology solutions, and programmable microcontrollers. More information about Cypress is accessible online at www.cypress.com.

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"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements herein that are not historical facts are "forward-looking statements" involving risks and uncertainties, including but not limited to: the effect of global economic conditions, shifts in supply and demand, market acceptance, the impact of competitive products and pricing, product development, commercialization and technological difficulties, and capacity and supply constraints. Please refer to Cypress's Securities and Exchange Commission filings for a discussion of such risks.

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